



June 11, 2007

Hon. Susan Carr
Fulton County Assessor
125 E 9th St Ste 026
Rochester, IN 46975

Dear Susan:

In an effort to offset a small portion of the increased operating costs associated with helping you comply with constantly changing personal property assessment and reporting rules and requirements, we find it necessary to increase the 2008 PPDMS maintenance fee.

Effective January 1, 2008, annual maintenance will be \$599 per unit.

If you have any questions or need assistance, please don't hesitate to contact us.

We truly appreciate your business and the opportunity to provide you with the tools and support that you need to effectively manage your constituents' personal property tax assessments.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jim Davis'.

Jim Davis
Regional Manager
Indiana Appraisal Operations
Appraisal Research Corporation

LETTER OF INTENT

PPDMS Maintenance
Fulton County, Indiana
2007

LETTER OF INTENT
PPDMS 2007
Fulton County, Indiana
ARC #07-IN-375-FUL-00-50



THIS Letter of Intent is entered into this _____ day of _____, 2007, by and between the Fulton County Commissioners on behalf of the Fulton County Assessor, hereinafter referred to as "Assessor" and Appraisal Research Corporation, hereinafter referred to as "ARC".

WHEREAS the Assessor has need for maintenance on to leased software to perform personal property data organization and calculations; and

WHEREAS ARC is willing and able to provide such services for the Personal Property Data Management Software hereinafter referred to as "PPDMS".

NOW THEREFORE, in consideration of the mutual promises and covenants set forth herein the Assessor and ARC enter into this Letter of Intent.

ARTICLE I WORK IN PROGRESS

ARC shall be responsible for providing a license to the Assessor for their use of ARC's PPDMS. PPDMS shall provide the necessary tools to allow the Assessor to accurately calculate personal property values and totals for reporting.

ARTICLE II MAINTENANCE

ARC shall provide maintenance on a yearly basis. This maintenance shall consist of yearly updates to the tables, rolling of pool data from one year to the next, archiving previous year's data and any upgrades and improvements necessary to update the software to Indiana Department of Local Government Finance (DLGF) standards. The maintenance shall also apply to any problems, which are determined to be PPDMS programming errors.

Maintenance fees from 1/1/07 to 12/31/07 and prorated pending the date of install. Maintenance consideration shall remain the same from year to year unless ARC notifies the Assessor before March 1st of the year preceding the due date of the maintenance consideration.

Maintenance/Technical support shall be provided via telephone (800) 626-7743 extension #327, or via email at arcin@appraisalresearch.cc. Messages are retrieved three (3) times daily, and calls returned within 24 hours. If additional on-site support is needed for reasons other than stated above, there is an additional charge of \$50.00 per hour (minimum 4 hour increments), plus round-trip mileage from the technical support

person's home office to the Assessor's office. Additional programming charges are \$50.00 per hour (minimum ½ hour increments), if applicable.

ARTICLE III TIMEFRAME

Either party shall have the opportunity of terminating this agreement with thirty (30) days written notice to the other party.

ARTICLE IV CONSIDERATION

The Assessor shall pay ARC a maintenance fee is six thousand four hundred eighty-seven dollars (\$6,487) for 13 units, and shall continue at a rate of \$499.00 per unit per year.

Billing shall be sent directly to the following:

1 network and 6 workstations

Hon. Susan Carr
Fulton County Assessor
125 E. Ninth Street
Rochester, IN 46975

1 stand alone workstation

Hon. Becky Gerhart
Henry Township Trustee Assessor
2929 S. 1475 East
Akron, IN 46910

1 network workstation

Hon. Carol Loebig
Rochester Township Trustee Assessor
125 East 9th Street, Suite 28
Rochester, IN 46975

1 stand alone workstation

Hon. Linda Erp
New Castle Township Trustee Assessor
6623 N. State Road 25
Rochester, IN 46975

1 stand alone workstation

Hon. Gary Feece
Aubbeenaubbee Township Trustee
Assessor
4362 N. 750 West
Rochester, IN 46975

1 stand alone workstation


Hon. Charles L. Riddle
Richland Township Trustee Assessor
711 W. State Route 110
Argos, IN 46501

1 stand alone workstation


Hon. Arthur Gudas
Union Township Trustee Assessor
9765 W. 100 South
Kewanna, IN 46939

IN WITNESS THEREOF, the parties have executed this Letter of Intent by their duly authorized offices.

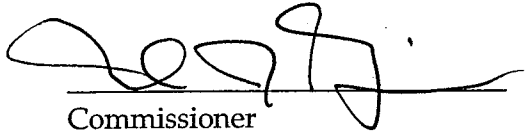
FULTON COUNTY, INDIANA


Commissioner

Date: 4-16-07

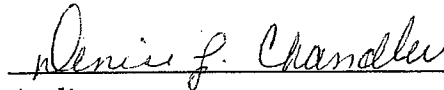

Commissioner

Date: 4-16-07

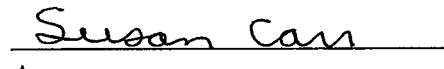

Commissioner

Date: 4-16-07

ATTEST

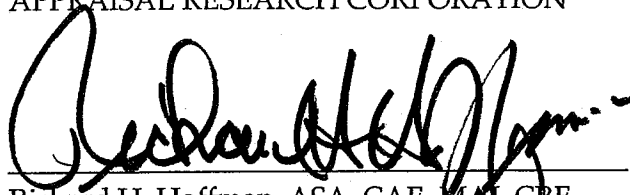

Auditor

Date: 4-16-07


Assessor

Date: 4/16/07

APPRAISAL RESEARCH CORPORATION


Richard H. Hoffman, ASA, CAE, MAI, CRE
President & CEO

Date: 4 April 2007